

Oando Plc

RESULTS FOR THE FIRST QUARTER ENDED 31ST MARCH 2005

Our first quarter 2005 result highlights the superiority of a diversified energy platform. Performance indicators show an upward trend for the year in all parameters. Our outlook for the year remains positive. We are poised to continue to maximize long term shareholder value.

	31-Mar-05	31-Mar-04	Increase/ (Decrease) %
Turnover	47,342	20,619	130
Earning before interest, tax, depr'n & amort'n (EBITDA)	1,283	886	45
Profit before tax and exceptionals	807	177	356
Estimated Tax	(211)	(34)	521
Profit after tax	596	143	317

VT&T



By order of the Board

Oredeji K. Delano (Mrs)
Company Secretary

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 **Oando** ...the future